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January 14, 1998

UPS NEXT DAY DELIVERY

Surface Transportation Board
1925 K Street N.W., Room 715
Washington, D.C. 20423-0001

Attention: Recordation, Janice M. Fort

Re: First National Bank/Genesee & Wyoming Inc. and Related Entities

Dear Janice:

I have never received the General Releases which you sent to me on January 2, 1998, which you said indicated incorrect recordation numbers, as we discussed. Therefore, enclosed again are the copies of the General Release of Amended and Restated Security Agreement dated as of February 8, 1996, executed by BankBoston, N.A., as Agent, on October 31, 1997 on behalf of each of the following named entities. The original Recordation Number assigned by the Surface Transportation Board appears next to the name. Please record the enclosed Agreements using the original recordation number.

✓ Genesee & Wyoming Inc.	19467
✓ Allegheny & Eastern Railroad, Inc.	19455
✓ Bradford Industrial Rail, Inc.	19456
✓ Buffalo & Pittsburgh Railroad, Inc.	19457
✓ The Dansville and Mount Morris Railroad Company	19458
✓ Genesee & Wyoming Investors, Inc.	19461
✓ Genesee & Wyoming Railroad Services, Inc.	19463
✓ Genesee & Wyoming Railroad Company	19468
✓ GWI Dayton, Inc.	19459
✓ GWI Rail Management Corporation	19464
✓ GWI Switching Services, L.P.	19466
✓ Illinois & Midland Railroad, Inc.	19932
✓ Louisiana & Delta Railroad, Inc.	19469
✓ Portland & Western Railroad, Inc.	19931
✓ Rochester & Southern Railroad, Inc.	19462
✓ Willamette & Pacific Railroad, Inc.	19465

RECORDATION NO. 20385-A

FILED

JAN 16 '98

10-42 AM

JAN 16 10 42 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Surface Transportation Board
January 14, 1998
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Also enclosed is a General Release of Instrument of Adherence for Security Agreement dated as of April 29, 1996 executed by BankBoston, N.A. (f/k/a The First National Bank of Boston), as Agent, on October 31, 1997 on behalf of the following named entities:

✓
✓ Pittsburgh & Shawmut Railroad, Inc. 20052* -B ✓
✓ Talleyrand Terminal Railroad Company, Inc. 20383 ✓

* We are unable to identify the Recordation Number.
Please review your records to obtain this number.

Also enclosed is a General Release of Instrument of Adherence for Security Agreement dated as of November 8, 1996 executed by BankBoston, N.A. (f/k/a The First National Bank of Boston), as Agent, on October 31, 1997 on behalf of the following named entities:

✓ Rail Link, Inc. 20385
✓ Carolina Coastal Railway, Inc. 20882
✓ Commonwealth Railway, Inc. 20384

You are holding a check in the amount of \$504.00 to cover the cost of the \$24.00 filing fee for each of the twenty-one Agreements enclosed.

Kindly see that I receive a stamped copy of each of the Agreements showing Surface Transportation Board recordation.

Thank you very much for your assistance in this matter.

Sincerely yours,

HARTER, SECREST & EMERY LLP

Susan J. Melech

Susan J. Melech
Paralegal

Enclosures

cc: James B. Gray, Jr.
Mark W. Hastings

RECORDATION NO. 20385-A FILED
JAN 16 '98 10-42 AM

**GENERAL RELEASE OF
INSTRUMENT OF ADHERENCE FOR SECURITY AGREEMENT**

Dated as of November 8, 1996

WHEREAS, RAIL LINK, INC. (the "Company") and **BANKBOSTON, N.A.** (f/k/a The First National Bank of Boston), as agent (the "Agent") for itself and those banks (the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of February 8, 1996 (the "Credit Agreement"), are parties to that certain Instrument of Adherence for Security Agreement dated as of November 8, 1996 (the "Security Agreement"); and

WHEREAS, the Agent, at the direction of the Banks, has agreed to release the lien with respect to Rolling Stock listed on Schedule A attached hereto;

NOW, THEREFORE, in consideration of the foregoing premises, the Agent hereby agrees as follows:

The lien created by the Security Agreement on the Rolling Stock listed on Schedule A attached hereto is hereby released. Capitalized terms which are used herein without definition and which are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.

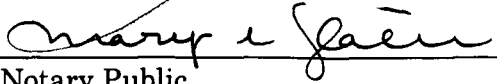
IN WITNESS WHEREOF, the Agent has caused this General Release to be executed by its duly authorized officer as of the 21st day of October, 1997.

BANKBOSTON, N.A., as Agent

By: Barbara Wilson
Barbara Wilson
Managing Director

Commonwealth of Massachusetts) ss.
County of Suffolk)

On this 29 day of October, 1997, before me personally appeared Barbara Wilson, to me personally known, who, being by me duly sworn, says that she is Managing Director of BankBoston, N A., and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.



Notary Public

My commission expires:

MARY E FLATER
Notary Public
My Commission Expires November 2, 2001

Schedule A

Rolling Stock

RAIL LINK, INC.
SCHEDULE OF LOCOMOTIVES
AS OF 9/9/96

Cwne P

Carolina Coast → 1
Commonwealth → 2
Talleyrand → 3
Talleyrand → 4

Talleyrand → 8

*36, 7, 9 = 49
 are
 owned by
 Rail Link, Inc.*

UNIT #	TYPE	LOCATION	COST	12/31/95 ACC DEPR	12/31/95 BOOK VALUE
127	SW-1000	PINETOWN NC	13,395	9,381	4,314
517	CF-7	SUFFOLK, VA	73,843	40,811	33,032
266	SW-10	JACKSONVILLE FL	107,000	0	107,000
273	SW-1200	JACKSONVILLE FL	90,000	0	90,000
212	SW-1200	PLYMOUTH NC	43,275	33,047	11,228
207	SW-1200	PLYMOUTH NC	40,455	33,526	6,929
162	GP-7	JESUP, GA	67,800	45,089	22,711
154	GP-7	JESUP, GA	67,200	44,615	22,585
237	SW-1200	BRUNSWICK, GA	99,463	0	99,463
238	SW-1200	BRUNSWICK, GA	99,539	0	99,539
523	CF-7	FREESPORT TX	83,564	46,595	36,969
475	CF-7	FREESPORT TX	85,004	47,031	37,973
137	SW-7	DEEP PARK TX	77,200	33,289	43,911
183	SW-1200	PASADENA TX	45,000	20,468	24,532
147	SW-900	PASADENA TX	62,513	23,506	39,007
529	CF-7	DEEP PARK TX	91,503	51,078	40,425
531	CF-7	DEEP PARK TX	76,222	42,587	33,635
518	CF-7	FREESPORT TX	86,722	39,537	47,185
553	CF-7	FREESPORT TX	77,175	47,545	29,630
247	SW-7	ALVIN TX	82,341	20,569	61,772
164	SW-1200	ALVIN TX	81,459	12,956	68,503
512	CF-7	FREESPORT TX	84,448	51,890	32,558
547	CF-7	FREESPORT TX	86,861	47,139	39,722
133	SW-10	PINE BLUFF AR	25,575	14,503	11,072
124	SW-10	PINE BLUFF AR	25,738	12,546	13,192
209	SW-8	PINE BLUFF AR	92,435	10,077	82,358
272	SW-900	PINE BLUFF AR	93,535	10,208	83,327
439	GP-16	LITTLE ROCK	73,255	18,299	54,956
473	GP-16	LITTLE ROCK	71,474	17,854	53,620
477	CF-7	LITTLE ROCK	77,356	43,300	34,056
241	SW-7	CAMDEN AR	99,562	7,439	92,123
235	NW-2	CAMDEN AR	62,393	4,562	57,831
555	CF-7	BATON ROUGE LA	75,404	42,045	33,359
557	CF-7	BATON ROUGE LA	67,572	37,578	30,004
890	SW-7	MANSFIELD LA	91,168	5,414	85,754
209	SW-1000	MANSFIELD LA	91,007	31,442	59,565
402	GP-8	GREEN RIVER WY	111,179	33,736	77,443
403	GP-8	GREEN RIVER WY	94,745	33,310	61,435
435	GP-9	EASTOVER SC	70,834	17,694	53,140
444	GP-16	EASTOVER SC	73,137	18,269	54,868
145	SW-900	AUPORA, NC	77,413	35,212	42,201
149	SW-900	AUPORA, NC	71,830	25,254	46,576
108	SW-1200	AUPORA, NC	34,754	25,696	9,058
5	GE-45 TON	BRUNSWICK, GA	44,056	32,365	11,691
285	SW-1200	AUPORA, NC	75,844	12,063	63,781
425	GP-16	WHITE SPRINGS FL	72,836	18,194	54,642
427	GP-16	WHITE SPRINGS FL	70,120	17,516	52,604
202	SW-1200	HOPEWELL VA	65,660	17,402	48,258
203	SW-1200	HOPEWELL VA	67,815	17,400	50,415

\$3,595,968 \$1,257,527 \$2,338,441

** = LOCOMOTIVE IN LEASE SERVICE